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Lux Air Jet Centers Breaks Ground on \$9.7 Million, 60,000 Square Foot Economic Development Project at Phoenix-Goodyear Airport

Lux Air Jet Centers, the Phoenix-Goodyear Airport Fixed Base Operator (FBO) since 2007, was joined by Goodyear Mayor Georgia Lord, City of Phoenix Aviation Department officials and Washington Federal on Friday, July 10 to break ground on its planned Corporate Hangar and FBO Facility at the Phoenix-Goodyear Airport.

The nearly \$10 million project, slated to be completed in Spring 2016, will include:

- Three hangars 12,500 square feet each
- Lux Air Jet Fixed Base Operator Facility 10,000 square feet
- Office space 18,000 square feet

"This development will further establish the airport's corporate image, enhancing our recruitment of high-quality businesses that need local access to an airport," said Goodyear Mayor Georgia Lord.

The facility will be able to hold 12 to 15 aircraft at a time, depending on the various plane sizes. In addition, Lux Air Jet Centers has plans for an in-house restaurant in the space.

Adolfson & Peterson Construction will be handling the project.

"The expansion will give the airport the ability to house additional tenants as well as support increased numbers of private and corporate aircraft that fly into Goodyear – especially during high tourism seasons and around sporting events in the area," said Timothy E. Berger, owner of Lux Air Jet Centers. "This has been a project of passion of ours since we started working with the Phoenix-Goodyear Airport in 2007. Seeing if finally come to reality is a dream."

Phoenix Goodyear Airport is an important general aviation hub for the expanding Phoenix West Valley.

"This development is important to us and will positively impact the airport, Lux Air, and the local community," said Interim Aviation Director Paul Blue. "We look forward to continuing to work together to deliver world class service to our general aviation customers."

Washington Federal, now with 35 branches across Arizona, is serving as the primary financier on the \$9.7 million project. Additional financing has been made by Southwestern Business Financing Corporation.

"Post-recession, we initiated a proactive business banking initiative specifically focused on helping small and medium-sized businesses in Arizona," said Ben Danner, business banking manager at Washington Federal. "Lux fits the bill in every way. This project will have a major economic impact on not just the West Valley, but all of Arizona."

For more information, visit <u>www.luxairjetcenters.com</u>.

About Lux Air Jet Centers

Founded in 2007, Lux Air Jet Centers is the full service FBO at Phoenix–Goodyear Airport (KGYR). In addition to serving business and general aviation customers, Lux Air is an approved fuel facility for multiple Part 121 commercial carriers, provides fuel and support services for government, military and emergency medical service operators, and is a preferred FBO for major sporting events in the Phoenix area. For more information, visit www.luxairjetcenters.com.

About Washington Federal

Washington Federal is a full-service national banking institution that focuses on business-to-business banking, commercial and equipment lending, and home loan and corporate real estate financing. It has 35 offices in Arizona including locations in Chandler, Fountain Hills, Gilbert, Glendale, Goodyear, Green Valley, Mesa, Phoenix, Prescott Valley, Scottsdale, Sun City, Sun City West, Oro Valley and Tucson. Washington Federal is committed to developing a strong and loyal relationship with clients, shareholders and the community at large. For more information please visit washingtonfederal.com.

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